

IN THE UNITED STATES COURT  
FOR THE DISTRICT OF PUERTO RICO

ERIKON, L.L.C.,

Plaintiff,

v.

CARIBBEAN MANAGEMENT  
GROUP, INC., ET AL.,

Defendant.

Civ. No. 18-1519 (SCC)

**CONSENT JUDGMENT**

The parties executed a Settlement Agreement and General Release on May 23, 2023 ("Settlement Agreement") to amicably resolve the existing controversies relevant to this case and Civil No. 21-1335. This Settlement Agreement was presented under seal for the Court's consideration and stipulates reciprocal obligations. These include the segregation and transfer of title of two parcels of land located in the Municipality of Aguadilla, Puerto Rico, in favor of the Plaintiff. Alternatively, if the segregation of these lots cannot be achieved in line with the agreed terms, the amount of NINE MILLION DOLLARS (\$9,000,000.00) will become

immediately due and enforceable against property number 27934, recorded at folio 13 of volume 514 for Aguadilla of the Aguadilla Property Registry and property number 27943, recorded at folio 67 of volume 514 for Aguadilla of the Aguadilla Property Registry (“Property”). Regarding the matter of segregation or payment in lieu of segregation, the relevant clause of the Settlement Agreement states:

Defendants represent that at the present the Lots have an estimated value in the range of \$8-9 MILLION DOLLARS. Upon the execution of this Agreement and the dismissal of the Litigation as hereinafter provided, Erikon shall be entitled to file a notice of lien with the Registry of the Property (the “Registry”), at its cost and expense, in the amount of NINE MILLION DOLLARS (\$9,000,000.00) in security and guarantee of the segregation and transfer of title of the Lots. Additionally, the parties agree to jointly seek a court order imposing a prohibition on the sale of the Property, which can then be recorded in the Property Registry. See proposed Consent Judgment attached hereto as Schedule 3. To ensure that the document is duly recordable, regardless of its

type, WEST agrees to execute and deliver to Erikon the appropriate legal instrument, in a form not only acceptable to Erikon but also in compliance with the requirements and standards for recording the lien in the Registry. If the segregation of the Lots is not possible under the terms hereinbefore agreed, the amount of NINE MILLION DOLLARS (\$9,000,000.00) shall become immediate due and enforceable against the Property.”

Following a thorough review of the Settlement Agreement furnished by the parties, the Court hereby acknowledges, accepts, and incorporates the stipulations within the presented agreement as an integral part of the final determination and settlement of this litigation. Plaintiff is granted permission to file a notice of lien with the Property Registry of Puerto Rico (the “Registry”) in the amount of NINE MILLION DOLLARS (\$9,000,000.00). This lien is to serve as security and guarantee for the segregation and transfer of title of the Lots to Plaintiff. The Defendants shall cooperate fully in the recordation process and provide any

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necessary documentation or signatures as required by the Registry.

If the segregation and transfer of title of the Lots is not feasible under the terms agreed upon in the Settlement Agreement, the amount of NINE MILLION DOLLARS (\$9,000,000.00) shall become immediately due and enforceable against the Properties.

The Court retains jurisdiction to enforce the terms of the Consent Judgment and to resolve any disputes that may arise in relation to its implementation. This case is hereby **DISMISSED with prejudice.**

IT IS SO ORDERED.

In San Juan, Puerto Rico, this 24th day of May 2023.

S/ SILVIA CARREÑO-COLL

UNITED STATES DISTRICT COURT JUDGE